

UNITED STATES BANKRUPTCY COURT  
SOUTHERN DISTRICT OF NEW YORK

SECURITIES INVESTOR PROTECTION  
CORPORATION,

Plaintiff,

v.

BERNARD L. MADOFF INVESTMENT  
SECURITIES LLC,

Defendant.

Adv. Pro. No. 08-01789 (BRL)

SIPA Liquidation

(Substantively Consolidated)

In re:

BERNARD L. MADOFF,

Debtor.

**STIPULATION FURTHER EXTENDING THE TOLLING OF THE STATUTE OF  
LIMITATIONS**

IT IS HEREBY STIPULATED AND AGREED, by and between Irving H. Picard (the “Trustee”), as trustee for the liquidation of the business of Bernard L. Madoff Investment Securities LLC (“BLMIS”) under the Securities Investor Protection Act, 15 U.S.C. §§ 78aaa, et seq. (“SIPA”), and the substantively consolidated estate of Bernard L. Madoff (“Madoff” and, together with BLMIS, the “Debtors”) on the one hand, and Citco Global Custody NV and Citco Bank Netherland NV Dublin (the “Citco Companies”), on the other hand, in each case by and through their respective attorneys, as follows:

1. On December 8, 2010 the United States Bankruptcy Court for the Southern District of New York entered a Stipulation and Order Tolling the Statue of Limitations by and between the Debtors and the Citco Companies (the “Stipulation”).

2. Paragraph 15 of the Stipulation provided the parties could further extend the tolling period by consensual stipulation without further or additional approval of the Court.

3. On June 8, 2011, the parties further extended the tolling period through and including December 9, 2011.

4. On November 15, 2011, the parties further extended the tolling period through and including June 6, 2012.

5. The Debtors and the Citco Companies hereby stipulate and agree by and through their respective attorneys to further extend the tolling period provided in Paragraph 9 of the Stipulation for an additional period of 180 days, through and including November 30, 2012.

6. The Debtors and the Citco Companies further stipulate and agree by and through their respective attorneys that all other provisions contained in the Stipulation shall remain in full force and effect as part of this stipulation.

7. This stipulation constitutes the complete expression of the agreement of the parties hereto concerning the subjects covered herein, and no modification of, or amendment to, this stipulation shall be valid unless in writing and signed by the parties.

8. This Stipulation shall be governed by and construed in accordance with the laws of the State of New York.

9. This Stipulation may be executed in any number of counterparts and by the parties hereto in separate counterparts, each of which when so executed shall be deemed to be an original and all of which taken together shall constitute one and the same document.

10. The parties irrevocably consent to the exclusive jurisdiction of the Bankruptcy Court with respect to any dispute concerning this stipulation.

Dated: New York, New York  
June 5, 2012

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for the Substantively Consolidated SIP A  
Liquidation of Bernard L. Madoff Investment  
Securities LLC and Bernard L. Madoff*